GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

PUBLIC SERVICES – Employees Welfare Scheme – Andhra Pradesh State Employees Group Insurance Scheme – 1984 – Revised Rate of Interest on accumulated Savings Fund – Communication of Tables of Benefits for Savings Fund for the Period from 01-07-2017 to 31-12-2017 – Revised Tables – Orders – Issued.

FINANCE (ADMN-III) DEPARTMENT

G.O.MS.No. 3 Dated: 26-01-2018

Read the following:

1. G.O.Ms.No.122, Finance (Admn.DI&IF) Department, dated: 19-07-2017.
2. DOID-13024/17/2017, dated: 08-12-2017 of Director of Insurance, A.P. Ibrahimpatnam.

<<>>

ORDER:

In the reference 1st read above, revised rates of Interest for 3rd & 4th Quarters of the calendar year 2017 i.e. 01-07-2017 to 31-12-2017 on the Andhra Pradesh Group Insurance Savings Funds have been issued.'

2. In the reference 2nd read above, the Director of Insurance while enclosing the revised tables of the Group Insurance Scheme @ 7.8% for third & fourth Quarters of the Calendar Year 2017 has requested to approve the same and issue instructions that has to be followed scrupulously as detailed below:

- The Sanctioning Authorities / Drawing and Disbursing Officers / Treasury Officers / District Audit Officers / Pay and Accounts Officers / Director of Works Accounts are requested to keep in view of the appended Table while sanctioning and making the final payments under Group Insurance Scheme for proper implementation of the scheme.

- The Head of the Department / Drawing and Disbursing Officer shall be held responsible for sanctioning the Group Insurance Scheme final payments. If any excess payments are found, the difference amount shall be collected from the sanctioning authority and such Officers are liable for disciplinary action.

- The Drawing and Disbursing Officer shall recover the correct rate of subscription according to the eligible group of the employees. For any excess / less recovery, the Drawing and Disbursing Officer concerned shall be held responsible.

- The Head of the Department concerned shall take action against the erring officials who are responsible for the excess / less recoveries wherever they are detected.

- Any excess payment made, if found during the Audit by the Directorate of Insurance, the same shall be immediately recovered from the concerned and remitted through Challan to the concerned Head of Account by the Drawing and Disbursing Officer and the fact of remittance shall invariably be communicated to the Directorate of Insurance.

- If an employee's subscription is not recovered during his / her Service Period, the total subscription along with interest shall be recovered from the payments admissible to them.

PTO…….

- All the Heads of Offices should take prompt action for recording the necessary subscription entries in the Service Registers of the employees under proper attestation every year and a certificate shall be recorded in the Service Book of each employee that subscription to the Scheme at the appropriate rates have been recovered. The entries shall be attested by the Drawing and Disbursing Officer.

- As per G.O.Ms.No.910, Finance (Admn.II) Department, dated: 28-10-2002 "Sanctioning Authority shall send a copy of sanction orders of the Group Insurance Scheme Payment including calculation slip to the Directorate of Insurance for verification".

3. In view of the above circumstances stated above and after careful examination of the matter, Government hereby order that, the revised rates of interest on the Andhra Pradesh Group Insurance Savings Funds shall be allowed at 7.8% per annum and these simplified Tables are applicable to those who are retired / deceased from 01-07-2017 to 31-12-2017. The Table is revised and issued for the periods covering from 01-07-2017 to 31-12-2017. Further, it is ordered that instructions prescribed at para 2nd read above, should be followed scrupulously. The revised Table is as follows:

year of start ↓	ACCUMULATED SAVING FUND OF ONE UNIT APSEGIS UP TO A MONTH IN THE YEAR 2017											
	←----------MONTH OF MATURITY IN THE YEAR 2017----------→											
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
1984	19683.87	19825.62	19967.44	20109.33	20253.92	20398.58	**20534.92**	**20678.92**	**20822.99**	**20967.13**	**21113.94**	**21260.81**
1985	18021.60	18152.27	18283.01	18412.31	18544.05	18675.86	**18806.20**	**18938.96**	**19071.80**	**19204.70**	**19340.05**	**19475.47**
1986	16515.67	16636.30	16757.00	16876.39	16998.01	17119.71	**17240.06**	**17362.65**	**17485.30**	**17608.02**	**17733.00**	**17858.04**
1987	15151.37	15262.90	15374.50	15484.91	15597.38	15709.91	**15821.22**	**15934.59**	**16048.02**	**16161.51**	**16277.09**	**16392.73**
1988	13915.37	14018.67	14122.03	14224.30	14328.47	14432.71	**14535.82**	**14640.83**	**14745.91**	**14851.05**	**14958.10**	**15065.23**
1989	12795.63	12891.46	12987.35	13082.25	13178.90	13275.62	**13371.32**	**13468.75**	**13566.26**	**13663.83**	**13763.17**	**13862.58**
1990	11781.19	11870.26	11959.39	12047.61	12137.45	12227.36	**12316.33**	**12406.91**	**12497.56**	**12588.27**	**12680.62**	**12773.03**
1991	10862.16	10945.10	11028.11	11110.28	11193.95	11277.68	**11360.56**	**11444.93**	**11529.36**	**11613.87**	**11699.88**	**11785.96**
1992	10029.57	10106.96	10184.42	10261.11	10339.18	10417.33	**10494.68**	**10573.42**	**10652.23**	**10731.11**	**10811.38**	**10891.73**
1993	9275.28	9347.64	9420.07	9491.79	9564.80	9637.88	**9710.24**	**9783.88**	**9857.59**	**9931.37**	**10006.44**	**10081.59**
1994	8566.87	8634.48	8702.17	8769.20	8837.43	8905.73	**8973.37**	**9042.20**	**9111.09**	**9180.06**	**9250.23**	**9320.46**
1995	7631.10	7692.48	7753.92	7814.80	7876.74	7938.76	**8000.19**	**8062.69**	**8125.26**	**8187.90**	**8251.62**	**8315.41**
1996	6799.68	6855.51	6911.41	6966.82	7023.18	7079.62	**7135.54**	**7192.42**	**7249.37**	**7306.38**	**7364.38**	**7422.44**
1997	6060.98	6111.88	6162.86	6213.40	6264.80	6316.28	**6367.30**	**6419.19**	**6471.14**	**6523.17**	**6576.07**	**6629.04**
1998	5404.65	5451.18	5497.78	5544.00	5590.99	5638.06	**5684.73**	**5732.19**	**5779.70**	**5827.29**	**5875.67**	**5924.11**
1999	4821.50	4864.15	4906.86	4949.24	4992.32	5035.48	**5078.28**	**5121.79**	**5165.37**	**5209.01**	**5253.37**	**5297.80**
2000	4302.45	4341.63	4380.88	4419.85	4459.44	4499.11	**4538.48**	**4578.48**	**4618.54**	**4658.68**	**4699.46**	**4740.31**
2001	3835.82	3871.89	3908.03	3943.92	3980.39	4016.92	**4053.19**	**4090.04**	**4126.95**	**4163.93**	**4201.50**	**4239.13**
2002	3411.06	3444.30	3477.61	3510.71	3544.32	3578.00	**3611.45**	**3645.43**	**3679.47**	**3713.58**	**3748.22**	**3782.93**
2003	3022.61	3053.26	3083.98	3114.52	3145.52	3176.60	**3207.48**	**3238.83**	**3270.24**	**3301.73**	**3333.69**	**3365.72**
2004	2666.58	2694.86	2723.21	2751.40	2780.01	2808.70	**2837.22**	**2866.16**	**2895.17**	**2924.25**	**2953.76**	**2983.33**
2005	2337.90	2363.99	2390.14	2416.17	2442.58	2469.05	**2495.40**	**2522.12**	**2548.90**	**2575.76**	**2603.00**	**2630.31**
2006	2034.25	2058.31	2082.44	2106.47	2130.84	2155.28	**2179.60**	**2204.27**	**2229.01**	**2253.81**	**2278.96**	**2304.18**
2007	1753.72	1775.91	1798.17	1820.36	1842.84	1865.39	**1887.86**	**1910.63**	**1933.47**	**1956.38**	**1979.60**	**2002.88**
2008	1494.56	1515.02	1535.55	1556.03	1576.77	1597.59	**1618.34**	**1639.36**	**1660.44**	**1681.60**	**1703.03**	**1724.53**
2009	1255.13	1273.99	1292.93	1311.83	1330.97	1350.18	**1369.34**	**1388.74**	**1408.21**	**1427.75**	**1447.53**	**1467.37**
2010	1033.93	1051.33	1068.79	1086.23	1103.88	1121.60	**1139.30**	**1157.21**	**1175.18**	**1193.22**	**1211.48**	**1229.80**
2011	829.58	845.61	861.71	877.81	894.09	910.44	**926.78**	**943.31**	**959.90**	**976.56**	**993.41**	**1010.32**
2012	641.37	656.14	670.99	685.85	700.86	715.95	**731.04**	**746.29**	**761.61**	**777.00**	**792.55**	**808.17**
2013	468.78	482.41	496.10	509.83	523.68	537.61	**551.56**	**565.64**	**579.80**	**594.02**	**608.38**	**622.81**
2014	310.44	323.01	335.65	348.33	361.13	373.99	**386.89**	**399.90**	**412.99**	**426.14**	**439.41**	**452.75**
2015	165.16	176.76	188.43	200.16	211.98	223.86	**235.80**	**247.83**	**259.93**	**272.10**	**284.37**	**296.71**
2016	31.71	42.42	53.20	64.05	74.97	85.96	**97.02**	**108.15**	**119.35**	**130.61**	**141.96**	**153.38**
2017	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**10.50**	**21.07**

INTEREST RATES			
From	To	%	
11/1/1984	10/31/1994	10.00	
11/1/1994	3/31/2000	12.00	
4/1/2000	3/31/2001	11.00	
4/1/2001	3/31/2002	9.50	
4/1/2002	10/31/2004	9.00	
11/1/2004	12/31/2011	8.00	
12/1/2011	3/31/2012	8.60	
4/1/2012	3/31/2013	8.80	
4/1/2013	3/31/2016	8.70	
4/1/2016	12/31/2016	8.10	
1/1/2017	3/31/2017	8.00	Unit size up to 31/10/1994 =Rs.10 (saving 6.875+insurance 3.125) and from 1/11/1994 Unit size increased to Rs.15 (saving 10.5+insurance 4.5) This increase considered while arriving to maturity value of one unit. The table prepared that fresh GIS unit saving portion starts only in the month of November in a calendar year.
4/1/2017	31/6/2017	7.90	
7/1/2017	12/31/2017	7.80	

4. The Director of Insurance, Andhra Pradesh, Amaravathi, Ibrahimpatnam shall take further necessary action accordingly and conduct a regular Audit of all claims paid under Group Insurance Scheme and send a report of the Head of the Department concerned.

5. Copy of this order is available on Interest and can be accessed at address **http://www.goir.ap.gov.in.**

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MUDDADA RAVICHANDRA
SPECIAL CHIEF SECRETARY TO GOVERNMENT (FAC)

To
The Principal Accountant General (Audit-I), Andhra Pradesh, Hyderabad.
The Principal Accountant General (Audit-II), Andhra Pradesh, Hyderabad.
The Principal Accountant General (A&E), Andhra Pradesh, Hyderabad.
The Director of Insurance, Andhra Pradesh, Amaravathi, Ibrahimpatnam.
The Director of Treasuries and Accounts, Andhra Pradesh, Amaravathi, Ibrahimpatnam.
The Director of State Audit, Andhra Pradesh, Amaravathi, Ibrahimpatnam.
The Pay and Accounts Officer, Andhra Pradesh, Amaravathi, Ibrahimpatnam.
The Director of Works Accounts, Andhra Pradesh, Amaravathi, Ibrahimpatnam.
The Principal Secretary to Governor of Andhra Pradesh, AP.

//FORWARDED :: BY ORDER//

SECTION OFFICER